
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): December 23, 2013

ModusLink Global Solutions, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35319
(Commission
File No.)

04-2921333
(IRS Employer
Identification No.)

1601 Trapelo Road, Suite 170
Waltham, Massachusetts
(Address of principal executive offices)

02451
(Zip Code)

(781) 663-5000
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On December 23, 2013 Alan Cormier commenced employment with ModusLink Global Solutions, Inc. (the “Company”) as Senior Vice President and General Counsel of the Company. In connection therewith, the Company and Mr. Cormier executed an employment offer letter on December 20, 2013 (the “Offer Letter”), which provides for the employment of Mr. Cormier at an annualized base salary of \$275,000. Mr. Cormier is also eligible for an annual cash bonus, with a target bonus equal to 50% of his base salary. For fiscal 2013 the bonus will be prorated for the portion of the year in which he is employed.

Pursuant to the Offer Letter, on his start date Mr. Cormier was granted a stock option (the “Option”) to purchase 6,127 shares of the Company’s common stock with an exercise price of \$5.73 (the closing price of the Company’s common stock on Mr. Cormier’s first day of employment with the Company). The Option has a seven-year term and will vest and become exercisable as to 25% of the total number of shares subject to the Option on the first anniversary of the grant date and as to 1/48th of the shares subject to the Option each month starting on the 13th monthly anniversary date of Mr. Cormier’s first day of employment with the Company, so that the Option becomes fully vested and exercisable on the fourth anniversary of the grant date.

In addition, Mr. Cormier is eligible for a performance based restricted stock grant in fiscal 2014 with a target of \$38,500 in accordance with the Company’s FY2014 Performance Based Restricted Stock Bonus Plan. Mr. Cormier will also be provided a monthly car allowance of \$1,000.

On Mr. Cormier’s first day of employment, the Company and Mr. Cormier entered into an Executive Severance Agreement, which provides that in the event of termination by the Company without cause, or Mr. Cormier’s termination for good reason, for severance payments equaling fifty percent (50%) of his then current annualized base salary, payable in installments over a period of six (6) months following the termination date. Such severance payments shall not be payable in the event of Mr. Cormier’s transfer of employment to Steel Partners nor upon a sale of the ModusLink supply chain business, provided in either case he receives an offer of employment to a position substantially comparable to the position, with the duties, described in the Offer Letter. The Company also entered into an Indemnification Agreement with Mr. Cormier effective on the first day of his employment.

Mr. Cormier, 63, joins the Company from Sycamore Networks, Inc., an intelligent bandwidth management services company, where he served as president and chief executive officer and where he was general counsel and secretary from December 2004 through March 2013. Previously, he was vice president, general counsel and secretary at Manufacturers’ Services Limited, a contract manufacturing company, from July 2000 through March 2004. In addition, Mr. Cormier served as vice president, general counsel and clerk of Dynamics Research Corporation, a provider of information technology, engineering, logistics and other consulting services, and previously worked approximately 20 years in senior legal positions at Wang Global Corporation (formerly Wang Laboratories, Inc.).

There is no arrangement or understanding between Mr. Cormier and any other person pursuant to which he was selected as Senior Vice President and General Counsel of the Company. There have been no transactions and are no currently proposed transactions to which the Company or any of its subsidiaries was or is a party in which Mr. Cormier has a material interest, which are required to be disclosed under Item 404(a) of Regulation S-K. There are no family relationships between Mr. Cormier and any director or other executive officer of the Company.

The foregoing description is subject to, and qualified in its entirety by, the Offer Letter and the Executive Severance Agreement, each of which is filed as an exhibit hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The exhibits listed in the Exhibit Index below are filed with this report.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ModusLink Global Solutions, Inc.

Date: December 26, 2013

By: /s/ Steven G. Crane
Name: Steven G. Crane
Title: Chief Financial Officer

EXHIBIT INDEX

**Exhibit
No.**

Description

- | | |
|------|--|
| 10.1 | Offer Letter from ModusLink Global Solutions, Inc. to Alan Cormier entered into December 20, 2013. |
| 10.2 | Executive Severance Agreement by and between ModusLink Global Solutions, Inc. and Alan Cormier, dated as of December 23, 2013. |



December 18, 2013

Mr. Alan Cormier

Dear Alan:

It is a distinct pleasure to offer you the position of Senior Vice President and General Counsel of ModusLink Global Solutions, Inc. ("ModusLink" or the "Company") accordingly to the terms and conditions of this offer letter agreement (the "Agreement"). In this capacity you will be a member of the Company's Executive Leadership Team and will report directly to me with responsibility for day to day management of legal matters relating to the operations of the Company's primary business ("ModusLink Supply Chain Business"). For the avoidance of doubt, it is understood and agreed that any Securities and Exchange Commission ("SEC") reporting will be the responsibility of SP Corporate Services ("Steel Partners") and any SEC investigations will be the responsibility of the Company's Board of Directors. At any point, your employment may be transferred from the Company to SP Corporate Services and you may be assigned to report to the General Counsel of Steel Partners to provide legal services primarily to the Company as described above but also for Steel Partners' Shared Services group. Such transfer and assignment shall not constitute a termination of your employment, and the benefits described below shall continue to be provided without interruption, acceleration or other change.

Your base salary will be \$10,576.93, paid bi-weekly, which equates to \$275,000 on an annual basis. You will be eligible to participate in the Company's Executive Management Incentive Plan (the "EMIP") with a target bonus of fifty percent (50%) of your base salary. For fiscal year 2014, which ends on July 31, 2014 ("FY14"), your bonus will be pro-rated based on the portion of FY14 in which you are employed. The actual bonus payments, if any, will be subject to the terms and conditions of the EMIP. All salary and bonus payments are subject to normal deductions and withholdings.

In addition, on your full time employment start date (the "Option Grant Date"), you will be granted an option to purchase shares of ModusLink common stock (the "Option") with a grant date fair value of \$16,500. This Option will be awarded under the Company's 2010 Incentive Award Plan (the "Plan") and will be priced at the closing price of ModusLink's common stock (during normal trading hours) on the Option Grant Date. Provided you remain employed by the Company or Steel Partners on each vesting date, the vesting schedule of the Option shall be as follows: 25% of the shares underlying the option shall vest and become exercisable on the first anniversary of the Option Grant Date and 1/48th of the shares underlying the option shall vest and become exercisable on each monthly anniversary date of the Option Grant Date starting on the 13th monthly anniversary date of the Option Grant Date, so that the option becomes fully vested and exercisable on the fourth anniversary of the Option Grant Date.

You will also be eligible for a performance based restricted stock grant ("PBRS") in FY14 awarded under the Plan with a target of \$38,500 in accordance with the Company's FY14 Performance Based Stock Plan (the "2014 PBRS Plan").

The Option and the PBRS award described above will each be subject to all terms, limitations, restrictions and termination provisions set forth in the Plan, the 2014 PBRS Plan and in the separate option and restricted stock agreements (which will be based upon the Company's standard forms of option and restricted stock agreement) that will be executed to evidence the grant of such Options and award of restricted stock. You will also be required to execute the Company's standard form of Non-Competition Agreement as a condition of ModusLink granting you an option to purchase ModusLink common stock, awarding you shares of ModusLink restricted stock and employing you. Additionally, as a condition of employment with the Company, you will be required to execute the Company's standard form of Non-Disclosure and Developments Agreement.

In addition, you will be provided a monthly car allowance in the amount of \$1,000, which will be treated for tax purposes as additional compensation to you. As an employee of the Company, you also will be entitled to vacation in accordance with the Company's vacation policies and will participate in any and all benefit programs, other than any severance arrangement, that the Company establishes and makes generally available to its employees from time to time, provided you are eligible under (and subject to all provisions of) the plan documents governing those programs. A summary of our benefits is enclosed and details of the plans and coverage offered will be reviewed with you in orientation on your first day of employment.

You will be an employee at will, meaning that either you, or the Company, may terminate your employment at any time and for any or no reason, with or without notice. The Company will enter into an Executive Severance Agreement with you effective on the first day of your employment. Such agreement will provide in the event of termination without cause, or your termination for good reason, for severance payments equating to fifty percent (50%) of your then current annualized base salary, payable in installments over a period of six (6) months following the termination date. Such severance payments shall not be payable in the event of your transfer to Steel Partners nor upon a sale of the ModusLink Supply Chain Business, provided in either case you receive an offer of employment to a position substantially comparable to the position, with the duties, described in this letter. The Company will also enter into an Indemnification Agreement with you effective on the first day of your employment.

You represent and warrant that (i) you have advised the Company in writing of any agreement relating to non-competition, non-solicitation or confidentiality between you and your previous employer, (ii) you are not a party to or bound by any other employment agreement, non-compete agreement or confidentiality agreement with any other person or entity which would be violated by

your acceptance of this position or which would interfere in any material respect with the performance of your duties with the Company and (iii) you will not use any confidential information or trade secrets of any person or party other than the Company in connection with the performance of your duties with the Company.

This offer and your employment is contingent upon (1) your successful completion of the Company's drug screen, (2) the Company's satisfactory completion of a background check, including a criminal background check, and (3) your providing proper documentation of your right to work in the United States, as required by law.

Please confirm your acceptance of this position by signing one copy of this letter and returning it to me. As we have discussed, your start date will be December 23, 2013. We may request that you provide part-time consulting services to the Company prior to your start date, subject to your availability and agreement upon terms for such services.

By separate mailing we will forward you the following documents: (i) an Employment Eligibility Verification Form (Form I-9) and the list of acceptable documents which are required to complete this form, (ii) Massachusetts Tax Form, (iii) W-4, (iv) Direct Deposit Form (if you would like to have your pay check directly deposited to a bank account), (v) the Company's Code of Conduct, (vi) the Company's standard form of Non-Competition Agreement, (vii) the Company's standard form of Non-Disclosure and Developments Agreement, and (viii) a copy of ModusLink's Policy on Trading of Securities and Public Disclosures. Each of these will need to be signed on or before your start date and you may fax them as provided below, or bring copies with you on your start date.

If you choose to fax the documents, please fax a copy of your signed offer letter and all the other documents to 781-663-5045 and bring the originals with you on your first day. If you wish to overnight the original documents, please mail one copy of your signed offer letter and the entire enclosed package to ModusLink Global Solutions, Inc., 1601 Trapelo Road, Suite 170, Waltham, MA 02451, Attention: Kathy Betts.

This offer letter constitutes the entire agreement between you and the Company and supersedes all prior offers, both verbal and written. This offer automatically expires as of the close of business (5:00 p.m., Boston time) on December 19, 2013. This letter does not constitute a contract of employment or impose on the Company any obligation to retain you as an employee for any set amount of time.

Alan, we are very pleased by the prospect of your addition to our team, and we are confident that you will make a significant contribution to our future success!

Sincerely,

/s/ John Boucher
John Boucher
President and Chief Executive Officer

Agreed and accepted:

/s/ Alan Cormier
Alan Cormier

12/20/2013
Date

EXECUTIVE SEVERANCE AGREEMENT

THIS EXECUTIVE SEVERANCE AGREEMENT (“Agreement”) by and between ModusLink Global Solutions, Inc., a Delaware corporation (the “Company”), and Alan Cormier (the “Executive”), is made as of the 23rd day of December, 2013.

WHEREAS, the Executive and the Company have executed an offer letter dated December 18, 2013, setting forth certain terms and conditions of the Executive’s employment with the Company (“Offer Letter”); and

WHEREAS, in connection with the Executive’s employment, the parties desire to enter into this Executive Severance Agreement;

NOW, THEREFORE, as an inducement for and in consideration of the Executive entering into its employ, the Company agrees that the Executive shall be eligible to receive the severance payments and benefits set forth in this Agreement in the event the Executive’s employment with the Company is terminated under the circumstances described and subject to the conditions below and shall be entitled to certain other rights and benefits provided herein; and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. Term of Agreement. The term of this Agreement shall be from the date hereof through the last day of Executive’s employment with the Company (the “Termination Date”).

2. Not an Employment Contract. The Executive acknowledges that this Agreement does not constitute a contract of employment or impose on the Company any obligation to retain the Executive as an employee and that this Agreement does not prevent the Executive from terminating his employment. Executive understands and acknowledges that he is an employee at will and that either he or the Company may terminate the employment relationship between them at any time and for any reason.

3. Severance Payment.

(a) In the event the employment of the Executive is terminated by the Company for a reason other than for Cause (as defined below) or by the Executive for Good Reason (as defined below) then the Executive shall be entitled to receive the following as severance: six (6) months of his then current base salary (the “Severance Pay”), payable in installments over a period of six (6) months following the Termination Date.

(b) The Executive agrees that after the Termination Date, but prior to payment of the severance pay called for by Section 3(a), he shall execute a waiver and release (including confidentiality and non-disparagement provisions), based on the Company’s standard form, of any and all claims he may have against the Company and its officers, employees, directors, parents, subsidiaries and affiliates. Executive understands and agrees that the payment of the severance benefits called for by this Agreement are contingent upon his execution and delivery to the Company of the previously described release of claims and such release being effective and not revoked on the sixtieth (60th) day following the Termination Date. The severance payable under Section 3(a) shall commence on the sixtieth (60th) day after the Executive’s Termination Date provided that the release of claims described above is effective on such date. If the release of claims is not effective on the sixtieth (60th) day after the Termination Date no severance benefits will be payable. Executive’s rights to the severance under Section 3(a) shall constitute the sole remedy of the Executive in the event of termination of the Executive’s employment. For purposes of this Agreement the Executive’s termination of employment shall mean his “separation from service” within the meaning of Treasury Regulation Section 1.409A-1(h).

(c) Payments to the Executive under Sections 3(a) shall be bifurcated into two portions, consisting of the portion, if any, that includes the maximum amount of the payments that does not constitute “nonqualified deferred compensation” within the meaning of Section 409A of the Internal Revenue Code of 1986, as amended (the “Code”), and the portion, if any, that includes the excess of the total payments that does constitute nonqualified deferred compensation. Payments hereunder shall first be made from the portion that does not consist of nonqualified deferred compensation until such portion is exhausted and then shall be made from the portion that does constitute nonqualified deferred compensation. Notwithstanding the foregoing, if the Executive is a “specified employee” as defined in Section 409A(a)(3)(B)(i) of the Code, the commencement of the delivery of the portion that constitutes nonqualified deferred compensation will be delayed to the date that is 6 months and one day after the Executive’s termination of employment (the “Earliest Payment Date”). Any payments that are delayed pursuant to the preceding sentence shall be paid pro rata during the period beginning on the Earliest Payment Date and ending on the date that is 12 months following termination of the Executive’s employment. The determination of whether, and the extent to which, any of the payments to be made to the Executive hereunder are nonqualified deferred compensation shall be made after the application of all applicable exclusions under Treasury Reg. § 1.409A-1(b) (9). Any payments that are intended to qualify for the exclusion for separation pay due to involuntary separation from service set forth in Treasury Regulation Section 1.409A-1 (b) (9) (iii) must be paid no later than the last day of the second taxable year of the Executive following the taxable year of the Executive in which the Executive’s termination of employment occurs.

4. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

(a) “Cause” shall mean a good faith finding by a majority of the members of the Board of Directors of the Company, after giving the Executive an opportunity to be heard, of: (i) gross negligent or willful misconduct by the Executive in connection with his employment duties, (ii) failure by the Executive (other than due to disability) to perform his duties or responsibilities required pursuant to his employment, after written notice and an opportunity to cure, (iii) misappropriation by the Executive of the assets or business opportunities of the Company, or its affiliates, (iv) embezzlement or other financial or other fraud committed by the Executive, (v) the Executive knowingly allowing any third party to commit any of the acts described in any of the preceding clauses (iii) or (iv), or (vi) the Executive’s indictment for, conviction of, or entry of a plea of no contest with respect to, any felony or any crime involving moral turpitude.

(b) “Good Reason” shall mean: (i) the unilateral relocation by the Company of the Executive’s principal work place for the Company to a site more than 60 miles from Boston, Massachusetts, (ii) a material reduction in the Executive’s then-current salary without the Executive’s consent or (iii) material diminution of the Executive’s duties, authority or responsibilities, without the Executive’s consent. Executive’s duties, authority and responsibility shall be deemed to be the day to day management of legal matters relating to the operations of the Company’s primary business (“ModusLink Supply Chain Business”). For the avoidance of doubt, it is understood and agreed that any Securities and Exchange Commission (“SEC”) reporting will be the responsibility of SP Corporate Services LLC (“SP Shared Services”) and any SEC investigations will be the responsibility of the Company’s Board of Directors. At any point, Executive’s employment may be transferred, and this Agreement may be assigned, from the Company to SP Shared Services and Executive may be assigned to report to the General Counsel of SP Shared Services to provide legal services primarily to the Company as described above but also for the SP Shared Services group. Such transfer and assignment shall not constitute a termination of Executive’s employment.

Notwithstanding the foregoing, Good Reason does not exist if (a) the Executive is assigned or transferred to be employed at the same compensation to SP Shared Services and reports to the General Counsel of SP Shared Services for administrative purposes, and is assigned to provide services primarily to the Company but also for other client companies of SP Shared Services, and is located within 60 miles of Boston, Massachusetts or (b) the Executive is offered a position as the chief legal officer or general counsel of the ModusLink Supply Chain business (or some larger business of any buyer of such business) following the sale of the ModusLink Supply Chain Operations to either a public or private company at the same compensation as the Executive's then current salary and the position is located within 60 miles of Boston Massachusetts.

In order to establish "Good Reason" for a termination, the Executive must provide notice to the Company of the existence of the condition giving rise to the "Good Reason" within 90 days following the initial notice of any such potential Change of Control to the Executive, and the Company has 30 days following receipt of such notice to remedy such condition.

5. Termination of Employment. Upon termination of Executive's employment with the Company for any reason, in addition to any severance payments which may be payable under this Agreement, Executive shall be entitled to receive all salary and benefits through the Termination Date.

6. Miscellaneous.

(a) Notices. Any notices delivered under this Agreement shall be deemed duly delivered four business days after it is sent by registered or certified mail, return receipt requested, postage prepaid, or one business day after it is sent for next-business day delivery via a reputable nationwide overnight courier service, in each case to the address of the recipient set forth in the introductory paragraph hereto. Either party may change the address to which notices are to be delivered by giving notice of such change to the other party. All notices to the Company shall also be addressed to the Company's General Counsel.

(b) Pronouns. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular forms of nouns and pronouns shall include the plural, and vice versa.

(c) Entire Agreement. This Agreement shall constitute the entire agreement between the parties regarding the matters addressed herein and supersede all prior agreements and understandings, whether written or oral, relating to the subject matter of such agreements. If there shall be any inconsistency (including, without limitation, identical capitalized terms with less than identical meanings) between the Agreement, and any other agreement (including the Offer Letter), plan, award, program or practice of the Company whether now existing or hereafter adopted or amended, then this Agreement shall control, unless the Executive and the Company hereafter have agreed otherwise in writing and such other agreement, plan, program or practice specifically refers to the provision of the Agreements affected thereby.

(d) Section 409A. This Agreement is intended to comply with the provisions of Section 409A and the Agreement shall, to the extent practicable, be construed in accordance therewith. Terms defined in the Agreement shall have the meanings given such terms under Section 409A if and to the extent required in order to comply with Section 409A. No payments to be made under this Agreement may be accelerated or deferred except as specifically permitted under Section 409A. In the event that the Agreement shall be deemed not to comply with Section 409A, then neither the Company, the Board nor its or their designees or agents shall be liable to the Executive or other person for actions, decisions or determinations made in good faith.

(e) Amendment. This Agreement may be amended or modified only by a written instrument executed by both the Company and the Executive.

(f) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. Any action, suit or other legal arising under or relating to any provision of this Agreement shall be commenced only in a court of the Commonwealth of Massachusetts (or, if appropriate, a federal court located within Massachusetts), and the Company and the Executive each consents to the jurisdiction of such a court. The Company and the Executive each hereby irrevocably waive any right to a trial by jury in any action, suit or other legal proceeding arising under or relating to any provision of this Agreement.

(g) Successors and Assigns. Subject to Section 4(b), this Agreement shall be binding upon and inure to the benefit of both parties and their respective successors and assigns, including any corporation with which or into which the Company may be merged or which may succeed to its assets or business, provided, however, that the obligations of the Executive are personal and shall not be assigned by him.

(h) Waivers. No delay or omission by the Company in exercising any right under this Agreement shall operate as a waiver of that or any other right. A waiver or consent given by the Company on any one occasion shall be effective only in that instance and shall not be construed as a bar or waiver of any right on any other occasion.

(i) Captions. The captions of the sections of this Agreement are for convenience of reference only and in no way define, limit or affect the scope or substance of any section of this Agreement.

(j) Severability. In case any provision of this Agreement shall be invalid, illegal or otherwise unenforceable, the validity, legality and enforceability of the remaining provisions shall in no way be affected or impaired thereby.

THE EXECUTIVE ACKNOWLEDGES THAT HE HAS CAREFULLY READ THIS AGREEMENT AND UNDERSTANDS AND AGREES TO ALL OF THE PROVISIONS IN THIS AGREEMENT.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year set forth above.

ModusLink Global Solutions, Inc

By: /s/ John Boucher

Name: John Boucher

Title: President and Chief Executive Officer

Executive

/s/ Alan Cormier

Name: Alan Cormier